



Arizona Family College Savings Program (AFCSP) Oversight Committee

Arizona Commission for Postsecondary Education

Public Meeting Record Index

A.R.S. section 38-431.01(B) says that public bodies shall provide for the taking of written minutes or a recording of all of all their meetings including executive sessions. A.R.S. section 431.01(D) requires that the minutes or recording of a meeting be made available for public inspection three working days after the meeting.

Arizona Family College Savings Program (AFCSP) Oversight Committee Meeting

Location: Sacks Tierney, P.A.

4250 N. Drinkwater Boulevard., 4th Floor, Scottsdale, AZ 85251

Date/Time: Tuesday March 27, 2018 2:00 PM- 5:30 PM

Members Present

Roger D. Curley, Chair
Henry DeSpain
Jim Dugan, ASBPPE Designee
Serida Fong
Michael Rooney
Jeffrey Ratje
Sally Taylor

Members Absent

Mark P. Stein
Mark Swenson, Treasurer's Designee

Staff and Guests Participating

Arizona Commission for Postsecondary Education – Dr. April Osborn, Executive Director; Deena Lager, Arizona Family College Savings Plan Director
Capital Cities – Tiffany Spudich, Corey Waddell
College Savings Bank/NexBank – Regina Carmon, Joanna Rotter
Fidelity Investments – Keith Bernhardt, Justin Rozzero, Peter Walsh, Melissa Rudolphi
Waddell & Reed – Sharon Greenfield

- I. (00:00:00) Welcome, Call to Order, and Introduction of Members and Guests

INFORMATION ITEM ONLY

- II. (00:02:40) Review of ACPE Policy for Records of Public Meetings

INFORMATION ITEM ONLY

- III. (00:03:04) Approval Consent Action Items and Acceptance of Information Items

IT WAS MOVED by Jim Dugan and seconded by Mike Rooney to approve and accept the information items as presented.

THE MOTION PASSED unanimously.

- IV. (00:03:47) Arizona Commission for Postsecondary Education (ACPE) Executive Director Report

INFORMATION ITEM ONLY

- V. (00:07:40) Annual Provider Review Process

INFORMATION ITEM ONLY

- VI. (00:10:35) Provider Review Annual Presentation, Fidelity Investments

INFORMATION ITEM ONLY

- VII. (00:48:05) Provider Review Annual Presentation, Waddell & Reed

INFORMATION ITEM ONLY

- VIII. (01:24:00) Provider Review Annual Presentation, College Savings Bank

INFORMATION ITEM ONLY

- IX. (01:56:26) Oversight Committee Discussion of Provider Presentations and Follow-up

INFORMATION ITEM ONLY

- X. (02:03:26) Discussion of the Auditor General Recommendation to Review Evaluation Criteria

INFORMATION ITEM ONLY

- XI. (02:20:35) Capital Cities Update

INFORMATION ITEM ONLY

- XII. (02:27:40) Discussion and Recommendation to the Arizona Commission for Postsecondary Education to Approve the AFCSP Investment Policy Statement

IT WAS MOVED by Jim Dugan and seconded by Mike Rooney to recommend to the Commission to approve the updated AFCSP Investment Policy Statement.

THE MOTION PASSED unanimously.

- XIII. (02:28:40) Discussion Regarding AFCSP's Relationship with Waddell & Reed – Shared Values, Communication, and Viability of Partnership

INFORMATION ITEM ONLY

- XIV. (02:35:32) Questions Posed During March 6, 2018 Commission Meeting

INFORMATION ITEM ONLY

- XV. (02:43:00) Discussion of Future Agenda Items

INFORMATION ITEM ONLY

XVI. (02:43:15) Adjournment

IT WAS MOVED by Jim Dugan and seconded by Mike Rooney that the meeting be adjourned.

THE MOTION PASSED unanimously.